

By The Numbers

McHenry County Labor Report

Update Quarter 4, 2017

A report of the **McHenry County Workforce Network Board**
 500 Russel Ct. | Woodstock, IL 60098
 815.334.2778 | www.mchenrycountywib.org

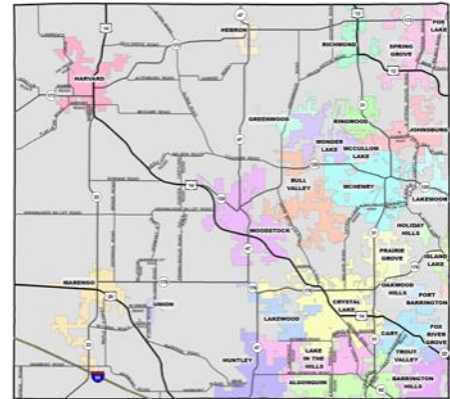
POPULATION

McHenry County, Illinois, LWDB2

UNEMPLOYMENT NUMBERS

2017	Oct	Nov	Dec
McHenry County	4.2%	4.2%	4.5%
Illinois	4.7%	4.7%	4.7%
United States	3.9%	3.9%	3.9%
Dec 2017: Labor Force	Employed	Unemployed	
165,596	158,216	7,380	

McHenry County



REGIONAL BUSINESS STATISTICS

Indicator	Current	Previous	Improved/Weaker	Area	Source
Chicago Business Activity Index	97.0 Nov 2017	101.1 Oct 2017	Weaker ↓	Chicago Area	REAL
Chicago Business Barometer	65.7 Jan 2018	67.8 Dec 2017	Weaker ↓	Chicago Area	ISM-Chicago
Midwest Economy Index— Manufacturing (2007 = 100)	+0.22 Nov 2107	-0.11 Oct 2017	Improved ↑	Midwest	FRBC
Home Price Index	140.11 Nov 2017	138.32 Sept 2017	Improved ↑	Chicago	S&P
Consumer Price Index—all items (1988-84 = 100)	230.548 Dec 2017	229-780 June 2017	Weaker ↓	Midwest	BLS

SOURCES: REAL- Univ of Illinois Regional Economics Application Laboratory; ISM-Chicago - Institute for Supply Management; BLS - Bureau of Labor Statistics; FRBC - Federal Reserve Bank of Chicago S&P - Case & Schiller Home Price Index, Standard & Poor's;

NATIONAL MANUFACTURING AT A GLANCE

January 2018

Index	Series Index Jan	Series Index Dec	% Point Change	Direction	Rate of Change	Trend* (Months)
PMI®	59.1	59.3	-0.2	Growing	Slower	17
New Orders	65.4	67.4	-2.0	Growing	Slower	25
Production	64.5	65.2	-0.7	Growing	Slower	17
Employment	54.2	58.1	-3.9	Growing	Slower	16
Supplier Deliveries	59.1	57.2	+1.9	Slowing	Faster	16
Inventories	52.3	48.5	+3.8	Growing	From Con- tracting	1
Customers' Inventories	45.6	42.9	+2.7	Too Low	Slower	16
Prices	72.7	68.3	+4.4	Increasing	Faster	23
Backlog of Orders	56.2	54.9	+1.3	Growing	Faster	12
New Export Orders	59.8	57.6	+2.2	Growing	Faster	23
Imports	58.4	56.5	+1.9	Growing	Faster	12
OVERALL ECONOMY				Growing	Slower	105
Manufacturing Sector				Growing	Slower	17

Manufacturing ISM® Report On Business® data is seasonally adjusted for New Orders, Production, Employment and Supplier Deliveries indexes

By The Numbers

McHenry County Labor Report

Update Quarter 4, 2017

Job Openings and Labor Turnover – December 2017

The number of job openings was little changed at 5.8 million on the last business day of December, the U.S. Bureau of Labor Statistics reported today. Over the month, hires and separations were little changed at 5.5 million and 5.2 million, respectively. Within separations, the quits rate and the layoffs and discharges rate were little changed at 2.2 percent and 1.1 percent, respectively. This release includes estimates of the number and rate of job openings, hires, and separations for the nonfarm sector by industry and by four geographic regions.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 17.5% higher in McHenry County, Illinois than the U.S. average .

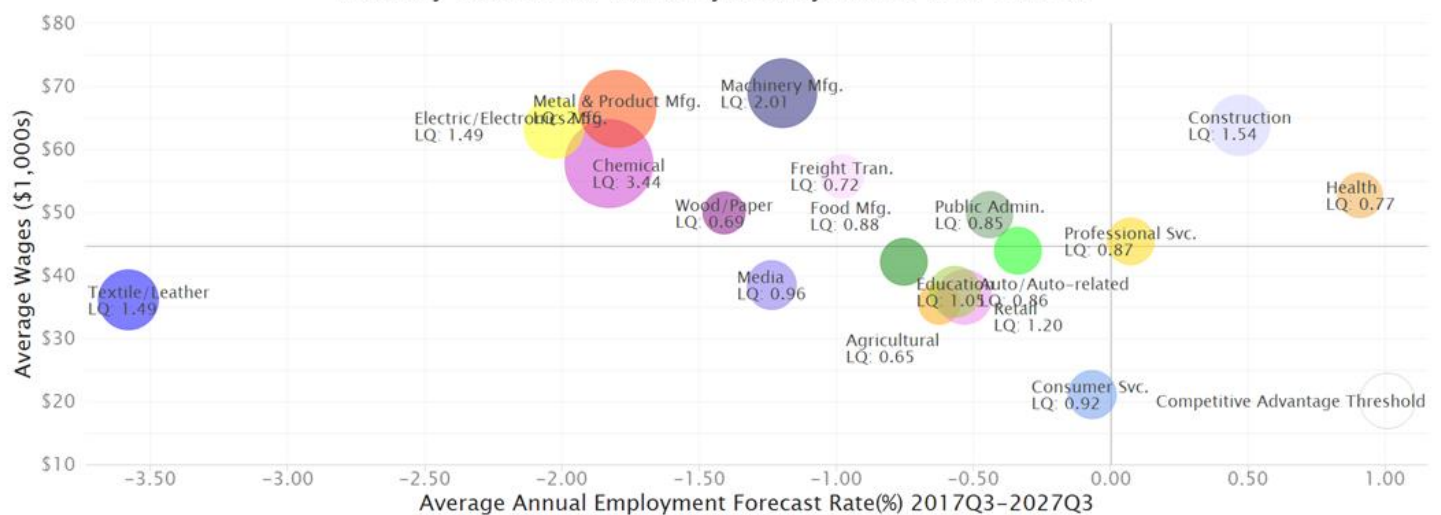
Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
McHenry County, Illinois	\$44,685	117.5	\$38,021
EDR4	\$61,581	119.6	\$51,499
Illinois	\$57,324	108.7	\$52,720
USA	\$54,666	100.0	\$54,666

Source: [JobsEQ®](#)
Data as of 2017Q3
The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in McHenry County, Illinois with the highest relative concentration is Chemical with a location quotient of 3.44. This cluster employs 3,429 workers in the region with an average wage of \$57,757. Employment in the Chemical cluster is projected to contract in the region about 1.8% per year over the next ten years.

Industry Clusters for McHenry County, Illinois as of 2017Q3



Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2017Q1 with preliminary estimates updated to 2017Q3. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.